

MACK / VOLVO TRUCKS

DISTRIBUTOR FINANCIAL STATEMENT

C.A.B.S. # -

D567

CURRENT MONTH

SEP 2006

YEAR ENDING

31 DEC 2006

FOR THE PERIOD FROM:

01/01/06 THRU: 09/30/06

MULTI-LOCATION CONSOLIDATION STATEMENT

YES

NO

DEALERSHIP NAME TOLEDO MACK

CITY TOLEDO

STATE OH

ASSETS			AMOUNT (OMIT CENTS)	LINE NO.	LIABILITIES			AMOUNT (OMIT CENTS)
CURRENT ASSETS					CURRENT LIABILITIES			
CASH			512	1	ACCOUNTS PAYABLE - MACK / VOLVO			162253
CONTRACTS IN TRANSIT				2	ACCOUNTS PAYABLE - OTHER			147474
MARKETABLE SECURITIES				3	CUSTOMER DEPOSITS			76000
TOTAL CASH AND EQUIVALENT			512	4	TOTAL ACCOUNTS PAYABLE			385727
NET ACCOUNTS RECEIVABLES			581716	5	NOTES PAYABLE			
TOTAL CASH AND ACCOUNTS RECEIVABLES			582228	6	NEW VEHICLES - FLOORPLAN			4624797
INVENTORIES - NEW	UNITS			7	USED VEHICLES - FLOORPLAN			16767
MACK - CLASS 8	55	4656659		8	SHORT TERM NOTES PAYABLE			7437
VOLVO - CLASS 8				9	LONG TERM DUE WITHIN ONE YEAR			
OTHER - CLASS 8				10	TOTAL NOTES PAYABLE			4649001
GMC MEDIUM DUTY				11	ACCRUED LIABILITIES			
GMC LIGHT DUTY				12	ACCRUED WAGES, SALARIES, COMM, BONUSES			166432
OTHER - NON CLASS 8	1	3517		13	ACCRUED PAYROLL TAXES & DEDUCTIONS			7331
DEMONSTRATORS				14	ACCRUED SALES TAX			5982
TRAILERS / OTHER EQUIPMENT				15	ACCRUED FRET			28493
TOTAL NEW TRUCK INVENTORY		4660176		16	INTEREST PAYABLE			
INVENTORIES - USED	UNITS			17	ACCRUED PENSION PAYABLE / 401K			
USED TRUCK INVENTORY	6	72685		18	ACCRUED - OTHER (INCLUDES CORES)			298656
OTHER USED EQUIPMENT				19	INCOME TAXES			
ALLOWANCE FOR WRITE-DOWN				20	TOTAL ACCRUED LIABILITIES			506894
TOTAL USED TRUCK INVENTORY		72685		21	TOTAL CURRENT LIABILITIES			5541622
PARTS INVENTORY				22	LONG TERM LIABILITIES			
PARTS & ACCESSORIES - MACK & VOLVO		1046286		23	MORTGAGES PAYABLE			
PARTS & ACCESSORIES - OTHER		49840		24	NOTES PAYABLE - EQUIPMENT LOANS			
EXCHANGE INVENTORY (Cores)				25	NOTES PAYABLE - OWNERS & OFFICERS			1041000
WORK-IN-PROCESS SERVICE - LABOR		11065		26	NOTES PAYABLE - OTHER LONG TERM (NET)			1265890
WORK-IN-PROCESS BODY - LABOR				27	NOTES PAYABLE - LEASED VEHICLES			
WORK-IN-PROCESS SERVICE/BODY - PARTS				28	TOTAL LONG TERM LIABILITIES			2306890
PAINT & BODY SHOP MATERIAL				29	TOTAL LIABILITIES			7848512
GAS, OIL AND GREASE				30	NET WORTH			
SUBLET REPAIRS INVENTORY		1104		31	CORPORATION ONLY			
OTHER INVENTORIES				32	CAPITAL STOCK			19900
RESERVE FOR OBSOLESCENCE				33	TREASURY STOCK			-231020
TOTAL PARTS & ACCESSORIES - NET		1108295		34	ADDITIONAL PAID IN CAPITAL			158442
LIFO RESERVE - INVENTORIES				35	RETAINED EARNINGS			-786575
TOTAL INVENTORIES		5841156		36	DIVIDENDS			
PREPAID EXPENSES		269898		37	PARTNERSHIPS/PROPRIETORS			
TOTAL CURRENT ASSETS		6693282		38	INVESTMENTS			
FIXED ASSETS				39	WITHDRAWALS			
ITEM	COST	ACCUMULATED DEPRECIATION		40				
LAND @ COST	13245		13246	41		NEW TRUCKS	USED UNITS	TOTAL PROFIT (/LOSS)
BUILDINGS	195262	191261	4001	42	MACK/ VOLVO	GMC	OTHER	
MACHINERY & EQUIPMENT	207571	199003	8568	43				
COMPUTER SOFT/HARDWARE				44	JAN	15		-1136
FURNITURE & FIXTURES	99572	97388	2184	45	FEB	22	1	-31105
CARS & TRUCKS	68771	60946	7825	46	MAR	7		5914
LEASEHOLD IMPROVEMENTS	26915	10813	16103	47	APR	2		-35781
OTHER	83948	55040	28908	48	MAY	10		-19012
TOTAL NET FIXED ASSETS			80835	49	JUN	25	2	-6370
TOTAL LEASE & RENTAL VEHICLES				50	JUL	15		-66859
OTHER ASSETS				51	AUG	10		-43319
FINANCE RESERVE		3820		52	SEP	8	1	-8573
DUE FROM OFFICERS & EMPLOYEES				53	OCT			
LIFE INSURANCE - CASH VALUE				54	NOV			
DEPOSITS ON CONTRACTS		25083		55	DEC			
OTHER		-1		56	TOTAL	114	4	TOTAL -> -206240
TOTAL OTHER ASSETS		28902		57	TOTAL NET WORTH			-1045493
TOTAL ASSETS		6803019		58	TOTAL LIABILITIES & NET WORTH			6803019

RECEIVABLE AGING ANALYSIS

MACK / VOLVO TRUCKS				DISTRIBUTOR FINANCIAL STATEMENT				C.A.B.S.# - D567		CURRENT MONTH SEP 2006		PAGE 2
				MONTH				YEAR TO DATE				
LINE NO.	SALES AND GROSS PROFIT ANALYSIS			UNITS	SALES	GROSS PROFIT	GP % SLS	UNITS	SALES	GROSS PROFIT	GP % SLS	
NEW TRUCK DEPARTMENT												
				8	673038	26439	3.9	114	9382806	510989	5.4	
1	MACK - CLASS 8											
2	VOLVO - CLASS 8											
3	OTHER - CLASS 8											
4	GMC MEDIUM DUTY											
5	GMC LIGHT DUTY											
6	OTHER - NON CLASS 8			1	4025	506	12.6	4	15885	1888	11.9	
7	TRAILERS / OTHER EQUIPMENT								10322	10322	100.0	
8	FINANCE AND INSURANCE - NEW - NET (FROM LINE 7A)											
9	COST OF SALES ADJUSTMENT - LIFO											
10	TOTAL NEW TRUCK DEPARTMENT (LINES 1-9)			9	677063	26945	4.0	118	9409013	523199	5.6	
USED TRUCK DEPARTMENT												
12	USED TRUCK RETAIL - CLASS 8											
13	USED RETAIL OTHER - NON CLASS 8											
14												
15	USED WHOLESALE TRUCK - CLASS 8											
16	USED WHOLESALE OTHER - NON CLASS 8											
17												
18	RECONDITIONING (MEMO)											
19	INVENTORY ADJUSTMENT / LIFO ADJUSTMENT											
20	FINANCE & INSURANCE - USED - NET (FROM LINE 7B)											
21	TOTAL USED TRUCK DEPARTMENT (LINES 12-20)											
22	SERVICE DEPARTMENT			R.O.'S				R.O.'S				
23	CUSTOMER LABOR			38	51956	40730	78.4	434	229905	176373	76.7	
24												
25	WARRANTY LABOR					-8		86	25445	18807	73.9	
26												
27	INTERNAL - ALL DEPARTMENT			4	1300	1046	80.5	41	14256	11420	80.1	
28												
29	INTERNAL - LEASE DEPARTMENT											
30	PRE-DELIVERY INSPECTION											
31	MACHINE & PUMP ROOM							1	42	2866	7	
32												
33	SUBLET REPAIRS				1677	166	9.9		13217	1177	8.9	
34	UNAPPLIED TIME											
35	TOTAL SERVICE DEPARTMENT (LINES 23-34)			42	54933	41934	76.3	562	282865	207805	73.5	
36	BODY SHOP DEPARTMENT			R.O.'S				R.O.'S				
37	CUSTOMER LABOR											
38												
39	WARRANTY LABOR											
40												
41	INTERNAL											
42												
43	SUBLET REPAIRS											
44	UNAPPLIED TIME											
45	TOTAL BODY SHOP DEPARTMENT (LINES 37-44)											
46	PARTS DEPARTMENT			# TICKETS WRITTEN				# TICKETS WRITTEN				
47	RETAIL COUNTER - MACK & VOLVO			372	68779	14605	21.2	3721	755170	161330	21.4	
48	RETAIL COUNTER - OTHER											
49	SERVICE DEALER / WHOLESALE			40	25434	4357	17.1	469	316808	43779	13.8	
50	SERVICE DEALER - OVERRIDE											
51	SERVICE DEPT - CUSTOMER			30	71405	8136	11.4	363	197943	38154	19.3	
52												
53	WARRANTY							66	38015	7942	20.9	
54												
55	INTERNAL			4	2905	222	7.6	46	23757	1833	7.7	
56	BODY SHOP DEPARTMENT											
57	LEASE DEPARTMENT											
58	GAS, OIL AND GREASE											
59	REQUIRT EXCHANGE/CHANGEOVER/GLIDER KITS			2	76000	4249	5.6	2	76000	4249	5.6	
60	VOLUME BONUS - PARTS											
61	PURCHASE ADJUSTMENT									2447		
62	INVENTORY ADJUSTMENT/LIFO ADJUSTMENT					202				-541		

MACK / VOLVO TRUCKS					C.A.S.S. # -	CURRENT MONTH	PAGE 3		
DISTRIBUTOR FINANCIAL STATEMENT					D567	SEP 2006			
TOTAL OPERATION					DEPT. 1 NEW TRUCKS		DEPT. 2 USED TRUCKS		
LINE NO.	ACCOUNT NAME	MONTH	% OF SALES	YEAR TO DATE	% OF SALES	MONTH	YEAR TO DATE	MONTH	YEAR TO DATE
1	INCOME								
2	SALES	976519	100.0	11099571	100.0	677063	9409013		
3	GROSS PROFIT	100650	10.3	990197	8.9	26945	523199		
4	EXPENSES		% of GP		% of GP				
5	COMMISSIONS & INCENTIVES	14055	14.0	322492	32.6	14055	322492		
6	DELIVERY EXPENSE								
7	POLICY								
8	OTHER	-234	-0.2	-3919	-0.4	-234	-3919		
9	TOTAL VAR. SELLING EXPENSES (LINES 5-8)	13821	13.7	318573	32.2	13821	318573		
10	SALARIES - OWNERS	307	0.3	1118	0.1				
11	SUPERVISION	2730	2.7	25350	2.6				
12	SALESPERSON/COUNTERPEOPLE	7595	7.5	69780	7.0				
13	OFFICE & CLERICAL	8400	8.3	81242	8.2				
14	BONUSES/COMMISSIONS/INCENTIVES								
15	ADVERTISED COMPENSATION/VACATION	633	0.6	5697	0.6				
16	EMPLOYEE BENEFITS	8519	8.5	63976	6.5	1162	8131		
17	TAXES - PAYROLL	2941	2.9	34176	3.5	379	4183		
18	ALLOCATION OF UNALLOCATED EXPENSES								
19	TOTAL PERSONNEL EXPENSES (LINES 10-17)	31125	30.9	281339	28.4	1541	12314		
20	ADVERTISING & PROMOTION	256	0.3	3966	0.4				
21	BAR COSTS	500	0.5	4500	0.5				
22	COMPANY VEHICLE EXPENSE	1494	1.5	24486	2.5	589	6588		
23	DATA PROCESSING	4352	4.3	37503	3.8	1145	10274		
24	DUES & SUBSCRIPTIONS			960	0.1				
25	FREIGHT	334	0.3	681	-0.1				
26	INTEREST FLOORPLAN	43332	43.1	172387	17.4	43174	170614	158	1773
27	OFFICE SUPPLIES	86	0.1	2345	0.2				
28	PERMITS, FEES, LICENSES & TAXES	-4399	-4.4	25047	2.5		20		
29	POLICY ADJUSTMENT - COMEBACKS	275	0.3	2175	0.2				
30	POLICY ADJUSTMENT - WARRANTY W/O			423					
31	POSTAGE/COURIER	200	0.2	1931	0.2		54		
32	PROFESSIONAL/LEGAL FEES	5220	5.2	8868	0.9				
33	REPAIR & MAINTENANCE - EQUIPMENT								
34	SHOP SUPPLIES AND TOOLS (INT)	556	0.6	4093	0.4				
35	TELEPHONE	1104	1.1	13352	1.3	157	2290		
36	TRAINING	-293	-0.3	1512	0.2		225		
37	TRAVEL & ENTERTAINMENT	100	0.1	1529	0.2		291		
38	UNIFORMS & LAUNDRY	241	0.2	2630	0.3				
39	PARTS HANDLING	1391	1.4	12505	1.3				
40	ALLOCATION OF UNALLOCATED EXPENSES								
41	TOTAL SEMI-FIXED EXPENSES (LINES 20-39)	54749	54.4	319531	32.3	45065	190356	158	1773
42	RENT OR LEASE - FACILITIES	200	0.2	1800	0.2				
43	AMORTIZATION - LEASEHOLDS								
44	REPAIR & MAINTENANCE - BUILDINGS	1651	1.6	16361	1.7				
45	DEPRECIATION - BUILDINGS & IMPROVEMENTS								
46	TAXES-REAL ESTATE								
47	INSURANCE - BUILDINGS	1458	1.4	13996	1.4				
48	SPECIAL PROJECTS	-15548	-15.4	82648	8.3	20	86		
49	UTILITIES	3316	3.3	28586	2.9				
50	EQUIPMENT RENTAL & LEASE	766	0.8	7877	0.8				
51	DEPRECIATION - OTHER	452	0.4	4068	0.4	74	506		
52	INSURANCE - OTHER	221	0.2	1989	0.2				
53	ALLOCATION OF UNALLOCATED EXPENSES								
54	TOTAL OCCUPANCY (LINES 42-52)	-7484	-7.4	157325	15.9	94	592		
55	TOTAL FIXED OVERHEAD (LINES 41-54)	78390	77.9	758195	76.6	46700	203262	158	1773
56	TOTAL EXPENSES (LINES 9-55)	92211	91.6	1076768	108.7	60521	521835	158	1773
57	OPERATING PROFIT (LOSS) (LINES 2-56)	8439	8.4	-86571	-8.7	-33576	1364	-158	-1773
58	NET ADDITIONS (REDUCTIONS) (PAGE 3 LINE 70)	-11830	-11.8	-113591	-11.5				
59	BONUSES - OWNERS & OFFICERS								
60	YEAR-END ADJUSTMENTS	-5		-1					
61	NET PROFIT (LOSS) BEFORE TAX (LINES 57-60) (PAGE 3 LINE 70)	-3396	-3.4	-200163	-20.2				

MACK / VOLVO TRUCKS DISTRIBUTOR FINANCIAL STATEMENT								C.A.B.S. # -	CURRENT MONTH	PAGE 4
								D567	SEP 2004	
		DEPT. 3 SERVICE		DEPT. 4 BODY SHOP		DEPT. 5 PARTS		UNALLOCATED EXPENSES		
LINE NO.	ACCOUNT NAME	MONTH	YEAR TO DATE	MONTH	YEAR TO DATE	MONTH	YEAR TO DATE	MONTH	YEAR TO DATE	
1	INCOME									
2	SALES	54933	282865			244523	1407693			
3	GROSS PROFIT	41934	207805			31771	259193			
4	EXPENSES			SERVICE	BODY	SERVICE	BODY			
5	HOURLY LABOR RATES	Retail						TECHNICIAN WAGE RATE		
6		Warranty								
7		Internal								
8										
9										
10	SALARIES - OWNERS	307	1118							
11	SUPERVISION					2730	25350			
12	SALESPEOPLE/COUNTERPEOPLE					7595	69780			
13	OFFICE & CLERICAL							8400	81242	
14	ROUTES/COMMISSIONS/INCENTIVES									
15	ASSISTEE COMPENSATION/VACATION	543	4687			90	810			
16	EMPLOYEE BENEFITS	2552	19221			2739	19544	2066	17080	
17	TAXES - PAYROLL	1005	11790			1143	13661	414	4542	
18	ALLOCATION OF UNALLOCATED EXPENSES							10880	102864	
19	TOTAL PERSONNEL (LINE 10-18)	4407	37016			14297	129145			
20	ADVERTISING & PROMOTION		1117				384	256	2465	
21	RAD COSTS							500	4500	
22	COMPANY VEHICLE EXPENSE	807	8281			-152	4270	250	5347	
23	DATA PROCESSING	215	1710			1659	14597	1333	10922	
24	DUES AND SUBSCRIPTIONS								960	
25	FREIGHT	155	739			179	-1420			
26	INTEREST FLOORPLAN									
27	OFFICE SUPPLIES	75	258				212	11	1875	
28	PERMITS, FEES, LICENSES & TAXES							-4399	25027	
29	POLICY ADJUSTMENT - COMFRACTS	275	1944				231			
30	POLICY ADJUSTMENT - WARRANTY W/O		423							
31	POSTAGE/COURIER							200	1977	
32	PROFESSIONAL/LEGAL FEES							5220	8868	
33	REPAIR & MAINTENANCE - EQUIPMENT									
34	SHOP SUPPLIES AND TOOLS (NET)	371	3372			185	721			
35	TELEPHONE	162	2927			710	5224	75	2911	
36	TRAINING		1568					-293	-281	
37	TRAVEL & ENTERTAINMENT		269					100	969	
38	UNIFORMS & LAUNDRY	142	1415			99	1215			
39	PARTS HANDLING					1391	12505			
40	ALLOCATION OF UNALLOCATED EXPENSES							3253	65440	
41	TOTAL SEMIFIXED (LINE 20-40)	2202	24023			4071	37939			
42	RENT OR LEASE - FACILITIES					200	1800			
43	AMORTIZATION - LEASEHOLDS									
44	REPAIR & MAINTENANCE - BUILDINGS	305	7024					1346	9337	
45	DEPRECIATION - BLDGS & IMPRVMENTS									
46	TAXES - REAL ESTATE									
47	INSURANCE - BUILDINGS							1458	13996	
48	SPECIAL PROJECTS		500					-15568	82062	
49	UTILITIES							3316	28586	
50	EQUIPMENT RENTAL AND LEASE							766	7877	
51	DEPRECIATION - OTHER	139	1251			46	574	193	1737	
52	INSURANCE - OTHER							221	1989	
53	ALLOCATION OF UNALLOCATED EXPENSES							-8268	145584	
54	TOTAL OCCUPANCY (LINE 42-53)	444	8775			246	2374			
55	TOTAL FIXED OVERHEAD (LINE 42-54)	7053	69814			18614	169458			
56	TOTAL EXPENSES (LINE 4-55)	7053	69814			18614	169458			
57	OPER PROFIT (LOSS) (LINE 2-56)	34881	137991			13157	89735			
58	PERSONNEL COUNT									
59	POSITION / DEPARTMENT	NEW	USED	SERVICE	BODY	PARTS	LEASING	UNALLOCATED	TOTAL	
60	OWNERS / OFFICERS							2	2	
61	MANAGERS / SUPERVISION			1		1		1	3	